

WHAT IS CLAIMED IS:

1. A method of providing financial accounting reports and statements for a first entity such as an individual or a business which comprises:

providing a menu of standardized codes, including financial transaction codes and/or itemization codes;

conducting through other entities separate financial transactions, including transfer of funds and instructions for transfer of funds, with the first entity at a plurality of separate points;

associating the standardized codes from the menu at the time when funds are transferred or instructions are given for transfer to complete the financial transaction;

transmitting a record of each transaction and selected standardized codes to at least one separate financial accounting system at about the time of the transaction;

sorting the transactions in the separate financial accounting system and producing an accounting statement in a desired format; and

printing or electronically displaying the statement results.

2. The method of Claim 1, including entering into said separate financial accounting system information regarding said first entity.

3. The method of Claim 2, wherein said information includes beginning balances for income, expenses, assets, liabilities, bank accounts and the like.

4. The method of Claim 3, including entering into said separate financial accounting system coding information appropriate to said first entity.

5. The method of Claim 1, including providing said first entity a passcode to permit access to said separate financial accounting system.

6. The method of Claim 1, including providing a subsidiary ledger for each of said other entities; and transferring selected subsidiary ledgers from said other entities to said separate financial accounting system.

7. The method of Claim 6, including providing access to said subsidiary ledger for said first entity or agents of said first entity, whereby said first entity or said agent can perform one or more activities selected from the group consisting of entering, deleting, reviewing, adjusting and processing information in said selected subsidiary ledgers.

8. The method of Claim 1, including providing a funds transfer facility to facilitate transfer of funds to and from said first entity and said other entity.

9. The method of Claim 8, including employing said funds transfer facility to receive an instruction to transfer funds; and transferring funds from said first entity to said other entity based on said instruction.

10. The method of Claim 8, including employing said funds transfer facility to transmit data related to said transfer of funds.

11. The method of Claim 8, including employing said funds transfer facility to adjust current records.

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12. A financial accounting system for a first entity such as an individual or a business, said system comprising:

a financial accounting computer having at least one file;

a financial transaction computer for receiving data inputs, said data inputs including electronically recorded financial transactions made between said first entity and a second entity;

first communication means for transferring said data inputs from said financial transaction computer to said file of said financial accounting computer; and

means for providing access to said file of said financial accounting computer for said first entity and/or agents of said first entity so that said first entity and/or said agent can perform one or more activities selected from the group consisting of entering, deleting, reviewing, adjusting and processing said data inputs.

13. The system of Claim 12, wherein said financial accounting computer has means for generating at least one accounting report from said data inputs.

14. The system of Claim 12, including a first said file in said financial accounting computer for receiving accrual accounting data inputs; and a second said file in said financial accounting computer for receiving cash accounting data inputs.

15. The system of Claim 12, including means for transferring funds from said first entity to said second entity.

16. The system of Claim 12, including said financial transaction computer has means for electronically recording, collecting, processing, storing and transmitting said financial transactions.

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17. The system of Claim 12, including
said financial accounting computer is a
personal computer or a telephone computer.

18. The system of Claim 12, including
said financial transaction computer is a
personal computer.

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